Government of Saskatchewan

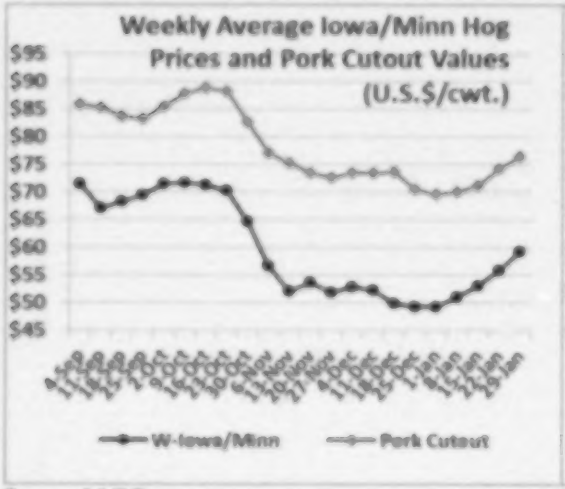
This information is provided as a resource by Saskatchewan Agriculture staff.
All prices are in Canadian dollars unless otherwise noted.
Please use this information at your own risk.

Weekly Hog Report

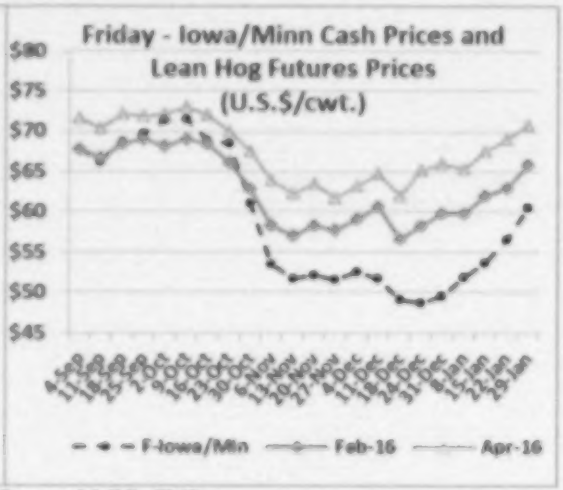
February 1, 2016

Cash Slaughter Weight Hog Prices

United States daily average cash hog prices (Iowa/Minn) moved higher over the week to end last Friday higher, week-over-week. Hog prices on Friday January 29 averaged US$60.49 per cwt, up US$3.94 per cwt or 7.0 per cent from US$56.55 per cwt the previous Friday. The negotiated base price last week averaged US$59.21 per cwt, up US$3.56 per cwt or 6.4 per cent from US$55.65 per cwt the previous week.



Source: LMIC



Source: LMIC, CME

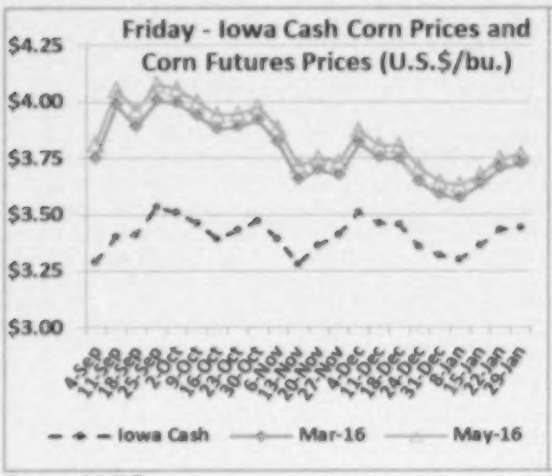
In Canada, the Signature#3 (Maple Leaf) Index 100 daily price for Friday January 29, 2016 was $155.99 per ckg, up $9.81 per ckg or 6.7 per cent from $146.18 per ckg the previous week ending Friday January 22, 2016. Signature#3 weekly prices (Friday to Thursday) averaged $151.19 per ckg, up $6.47 per ckg or 4.5 per cent from the previous weeks' average price of $144.72 per ckg. The Canadian dollar moved higher towards the end of last week with rebounding oil prices and closed Friday at 71.40 cents, up 0.73 cents from 70.67 the previous Friday.

Futures Markets

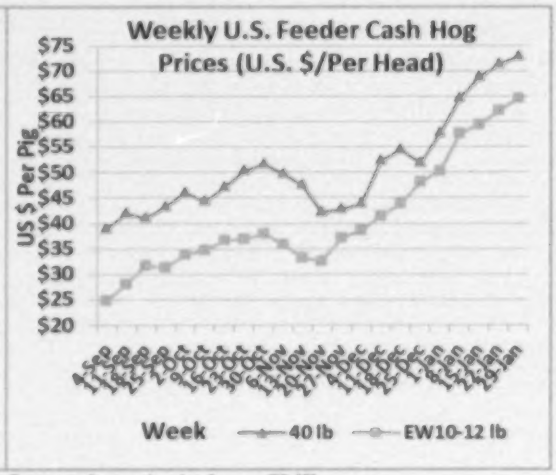
United States lean hog futures daily prices were primarily higher over the week with daily hog prices ending Friday higher, week-over-week. The nearby February 2016 contract increased US$2.80 per cwt last week to settle Friday at US$65.80 per cwt, while the April 2016 contract increased US$1.70 per cwt to settle Friday at US$70.70 per cwt.

Cash Feeder Hog Prices

North American (Iowa) iso-wean (10-12lb) cash hog prices and feeder (40lb) cash hog prices continued higher last week. Weighted average cash prices for iso-weans (12lb) last week were US$64.58 per head, up US$2.38 per head from US$62.20 per head the previous week. Feeders (40lb) were US$72.82 per head, up $1.52 per head from US$71.30 per head, the previous week.



Source: LMIC



Source: Iowa Agriculture, CME

U.S. Iowa cash corn prices were mixed over the week with big gains on Friday helping the weekly price increase one cent to settle Friday at US$3.44 per bushel. U.S. daily corn futures prices were mixed last week with strong gains on Friday to edge higher, week-over-week. The March 2016 contract increased 1¼ cents to settle Friday at $3.72 per bushel, while the May 2016 corn contract increased two cents to settle Friday at US$3.76¾ per bushel.

Hogs Slaughtered

U.S. hogs slaughtered under federal inspection for the week ending January 30 were estimated 2.328 million head, up 0.6 per cent from 2.315 million head the previous week, and up 3.9 per cent from 2.240 million head the same week a year ago. U.S. hogs slaughtered over the last four weeks ending January 30 averaged 2.329 million head per week, up 4.1 per cent from 2.237 million head over the same period a year ago.

In Canada, federal and provincial hog slaughter numbers for the week ending January 23, 2016 were estimated at 432,594 head, down 3.1 per cent from 446,490 head the previous week, and down 0.7 per cent from 435,788 head the same week a year ago.

In Western Canada, hogs slaughtered over the week ending January 23, 2016 were estimated at 172,045 head, down 3.2 per cent from 177,648 head the previous week, and down 0.5 per cent from 172,983 head the same week a year ago.

Meat Production

U.S. pork production for the week ending January 30, 2016 was estimated at 499.3 million lb., up 0.3 per cent from 497.9 million lb. the previous week, and up 3.4 per cent from 483.0 million lb. the same week a year ago. Pork production over the last four week's ending January 30 was estimated to average 500.0 million lb., up 3.6 per cent from 482.6 million lb. over the same four week period a year ago.

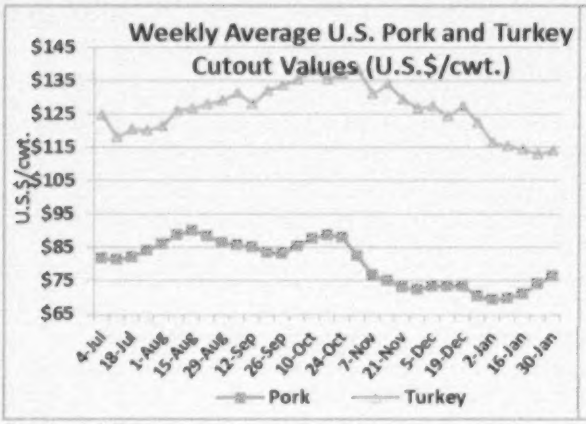
U.S. beef production for the week ending January 30 was estimated at 471.9 million lb., down 0.4 per cent from 474.0 million lb. the previous week, but up 1.8 per cent from 463.7 million lb. the same week a year ago.

Cutout Values

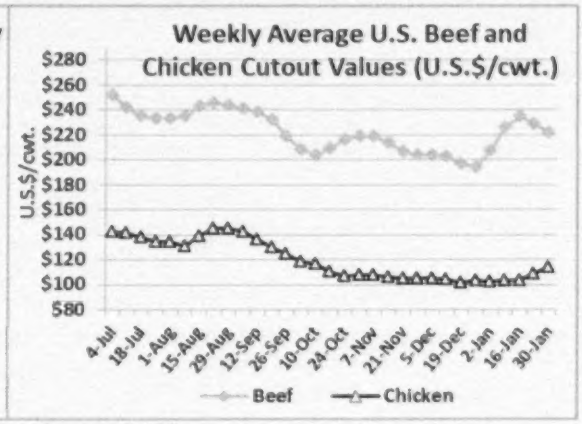
U.S. pork cutout values for the week ending January 30, 2016 averaged US$76.37 per cwt, up US$2.25 per cwt or 3.0 per cent from US$74.12 per cwt the previous week, but down 5.3 per cent from US$80.61 per cwt from the same week a year ago.

Choice beef cutout prices (600-900 lb.) for the week ending January 30, 2016 averaged US$221.40 per cwt, down US$7.33 per cwt or 3.2 per cent from US$228.73 per cwt the previous week, and down 10.2 per cent from US$246.69 per cwt the same week a year ago.

Average chicken cutout values (breast) for the week ending January 30, 2016 averaged US$113.45 per cwt, up 4.6 per cent from US$108.44 per cwt the previous week, but down 22.3 per cent from US$145.93 per cwt the same week a year ago.



Source: LMIC



Source: LMIC

For more information contact:

Brad Marceniuk, PAg, MSc, BSA
Provincial Livestock Economist
(306) 933-5098
brad.marceniuk@gov.sk.ca